GOVERNMENT OF INDIA
RAILWAYS
LOK SABHA

UNSTARRED QUESTION NO:3779
ANSWERED ON:16.08.2001
BORROWING FROM MARKET
M. CHINNASAMY

Will the Minister of RAILWAYS be pleased to state:

(a) whether Railways borrowed money from the market till March, 2001;

(b) if so, the details thereof;

(c) whether Railways has made any action plan to repay the borrowing;

(d) if so, the details thereof; and

(e) if not, the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF RAILWAYS AND PARLIAMENTARY AFFAIRS (SHRI O. RAJAGOPAL)

(a) Yes, Sir. Money was borrowed from the market by Indian Railway Finance Corporation Ltd.(IRFC)on behalf of the Railways for financing the Railway Plan.

(b) IRFC has raised an amount of about Rs. 19440 crore as market borrowing till end of March, 2001.

(c) & (d): Yes, Sir. Out of the total borrowing, an amount of Rs. 5445 crore has already been repaid by IRFC tillend of March, 2001. Repayment of borrowing is made out of lease charges paid to IRFC from Railway revenuesagainst rolling stock financed through market borrowing.

e) Does not arise.